punishment by the degree of knowledge we possess or can obtain of the previous history of the crime-Is that not in conflict with all equity ?

25-

EXCHANGE AND EQUITY.—In an exchange, the only just and honest course would be for either party to demand only so much as he considers his commodity to be worth, allowance being made for trouble in acquisition, scarcity, time spent and so forth, besides the subjective value. As soon as you make your price bear a relation to the other's need, you become a refined sort of robber and extortioner.—If money is the sole medium of exchange, we must remember that a shilling is by no means the same thing in the hands of a rich heir, a farm labourer, a merchant, and a university student. It would be equitable for every one to receive much or little for his money, according as he has done much or little to earn it. In practice, as we all know, the reverse is the case. In the world of high finance the shilling of the idle rich man can buy more than that of the poor, industrious man.

26.

LEGAL CONDITIONS AS MEANS.—Law, where it rests upon contracts between equals, holds good so long as the power of the parties to the contract remains equal or similar. Wisdom created law to end all feuds and useless expenditure among men on an equal footing. Quite as definite an end is put to this waste, however, when one party has